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## PRICE OF SILVER AND WORLD CHAOS

What has actually been done in the past four years.

Has there been any reduction in the total paper-money issue? No, they have now increased from 200 to 400 billion dollars, minus Reichsmark.

The major countries, after having seen its paper money reduced to values less than that of cheap wall paper, has finally reached virtual repudiation, and the new paper ruble note is now "backed" by both gold and silver. Germany is apparently headed in the same direction. Austria is suffering from these influences probably more than either Russia or Germany. France and Italy are probably not experiencing any mental or spiritual distress, but the economic situation is so badly disrupted that if the peoples there were positively sure they would have demanded reforms long before this.

Nearly every expert on foreign exchange and precious metals knows that prevailing silver production does not equal demand, that of 150 million ounces produced yearly more than 40 million goes to China and India, that 58 million is secured under the Pittman law in this country and that the balance goes to meet in part other demands including commercial uses.

The excess above production has been provided since the war through the melting down of the comparatively small amount of good non-printing press paper that remained in Europe. The Treaty of Versailles encouraged this destruction of sound currency by controlling the gold of Germany, but in exercising none over that of silver; it repeated the tactics of the Prussian-French settlement of 1870 and filled the London markets with this silver obtained from currency during 1919-1920 and a part of 1921.

Since the beginning of 1921 the new and chief offender has been Great Britain, the much vaunted defender of sound credit.

During the war and against the excuse that the advance in silver to \$140 threatened the melting down and disappearance of its silver currency a new coin 500 rather than 300 fine was "struck" in the British mint. Silver subsequently declined, and it would have been hazardous undertaking to have released these devalued coins in Europe, but there were further possibilities in the Versailles treaty. The former German possessions in Africa needed enlightenment in the superior (?) phrases of modern finance. The old German silver coins of 500 fineness were replaced by the new 500-fine British coin and with paper-money as far as possible.

The excess provided silver for sale in world silver markets.

As recent as the first week in October silver of this character was sold in Bombay for the account of the 'East African Currency Board. The amount due this country from Great Britain for the silver dollars this country sold to that country during the war is \$122,000,000. On

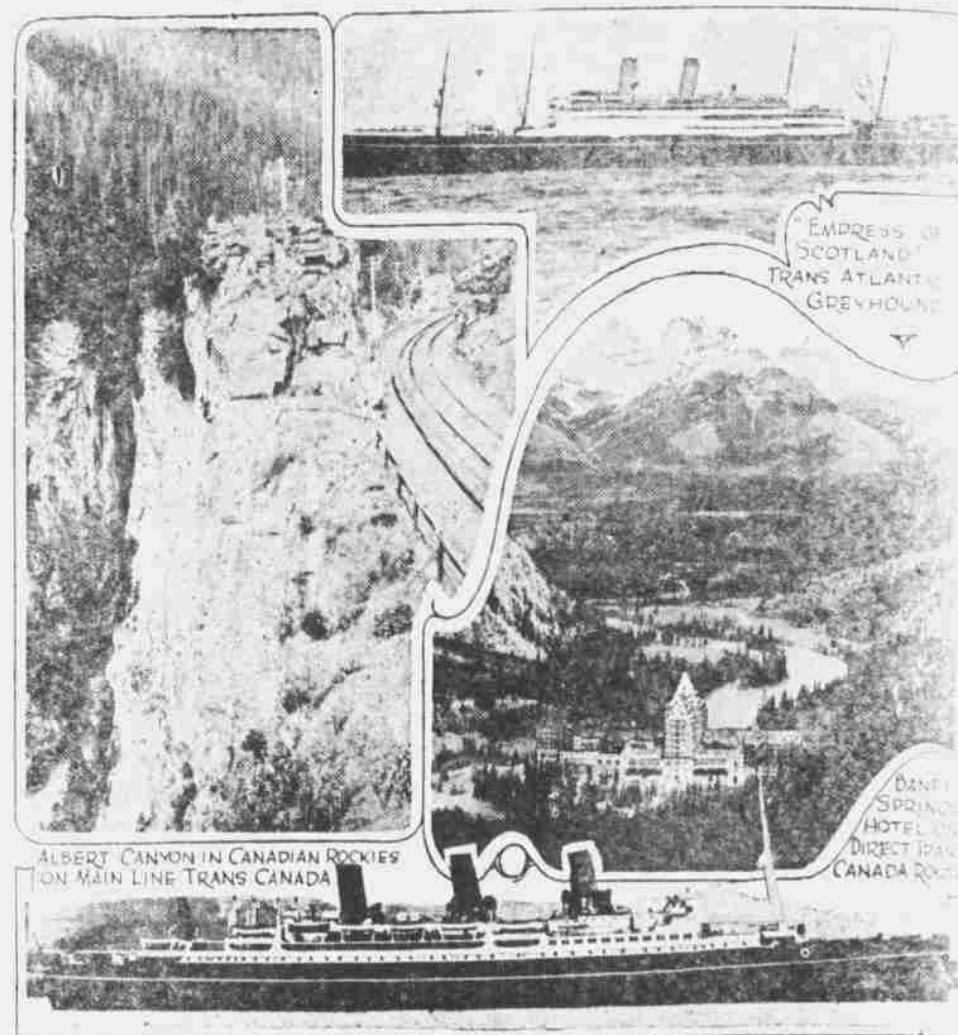
in his Boston speech that the fundamental and pressing problems of Europe are political problems involving national hopes and fears; deep seated convictions as to national safety and opportunity; national ambitions; in some cases long cherished, in others recently awakened; established policies which have become postulates in the thought of the people. Each nation is its own judge in such matters of policy, and whether acting in or out of groups will follow its own interests save as some special exigency may control. Mr Hughes might well have added national honor as being involved in the problems of Europe. That would have completed the description of the political atmosphere into which our internationalist friends seek to project the United States.

We have been told that the League of nations would become a vital force the moment this country should become a member. Does anybody imagine that American recommendations affecting the national honor, safety and ambitions of European nations would be received any more than if offered through the League?

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## CANADA FAST BECOMING IMPORTANT LINK IN ROUND-THE-WORLD TRAVEL SCHEDULES



NEW "EMPERESS OF CANADA" IN RECORD BREAKING TRANS PACIFIC SERVICE

By the perfection of the all-Canadian rail and steamship services between Europe and the Orient, the advantages of coming by sea-travelled world highways. How surprising it would Columbus be or Carle and the Pilgrim Fathers, could they return again to sea from Europe westward, to find that they could reach the Atlantic, the continent of North America and the vast Pacific, arriving in Japan some twenty days after leaving the English port. Such is the state of travel today. By using the fast steamship on the Southampton-Quebec route, less than four days are spent on the open Atlantic. Continuing his swift passage, the Orient-bound passenger is whisked across Canada from Montreal to Vancouver, a distance of 2,885 miles, in 92 hours and deposited beside a waiting Pacific coast steamer which transports him to Japan in ten days or less. Such rapid transportation is bound to attract business men to whom the saving of a day or even a few hours, may often be fraught with momentous significance.

Canada is also becoming a popular route with travelers between Europe and Australia and New Zealand. The cross-Canada route compares favorably in time and expense with the old "Cape" route, and possesses the further advantage of eliminating a long sea-trip in the tropics, something always to be avoided when possible. It also affords an opportunity to view some of the finest scenery in the world, that of Canadian Pacific. Rocky Mountain travel in this transportation may be made in an observation car, permitting unobstructed views of the country. In fact, the whole trip from Europe to the Orient or Antipodes may be made under the most luxurious traveling conditions, both on ship and train.

For those who prefer to travel more slowly and enjoy more of the ocean, there are slower routes such as the "Cape" route. On the continental trains going across Canada at eight to ten days morning on one side alone, the traveler may suit himself even as to speed.

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# GOOD HEADWAY IS RESULTING AT SIMON LEAD

### Sinking of New Shaft is Progressing in Highly Pleasing Manner

Simon Silver Lead Mining company reports exceptional progress in sinking the new main hoisting shaft so that largely increased ore production may be maintained. This working is of three compartment size. A depth of 325 feet has already been attained toward the objective at 550 feet. With the completion of this formidable mining development program, Simon Silver Lead, will be able to handle 250 tons or ore daily, separation process, recovering 85 per cent thereof of 70 tons.

The Simon mill uses the minerals content of the lead in a concentrate running 60 per cent lead and 40 oz. silver per ton. A zinc concentrate assaying 44 per cent zinc and 5 ounces silver is a byproduct of the milling plant. The company roasts its zinc product in the Goldfield Consolidated mill, then ships the calcine material to its own Kirk-Simon smelter near Los Angeles to zinc oxide manufacturers.

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